

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2011
FOR THE SEVEN MONTHS
ENDED JANUARY 31, 2011

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
General Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Seven Months Ended January 31, 2011 (58.3% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Incremental Property Taxes	\$ 16,071,200	\$ 9,412,429	\$ -	\$ 6,658,771	58.57%
Investment Income	160,000	136,603	-	23,397	85.38%
Interest Loans	5,000	29,219	-	(24,219)	584.38%
Overnight Accommodation Mitigation Fee	-	804	-	(804)	0.00%
Rents	22,800	12,066	-	10,734	52.92%
Total Revenues	<u>16,259,000</u>	<u>9,591,121</u>	<u>-</u>	<u>6,667,879</u>	<u>58.99%</u>
Use of Fund Balance	1,352,847	789,161	-	-	58.33%
Total Sources	<u>\$ 17,611,847</u>	<u>\$ 10,380,282</u>	<u>\$ -</u>	<u>\$ 6,667,879</u>	<u>58.94%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 805	\$ -	\$ 2,195	26.83%
Mapping, Drafting & Presentation	250	-	-	250	0.00%
Janitorial & Hshld Supplies	100	-	-	100	0.00%
Minor Tools	100	-	-	100	0.00%
Special Supplies & Expenses	5,000	1,851	-	3,149	37.02%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	509	-	491	50.90%
Professional Services - Contract	747,938	392,662	8,483	346,793	53.63%
Legal Services	154,508	91,401	-	63,107	59.16%
Engineering Services	20,000	28,497	-	(8,497)	142.49%
Non-Contractual Services	12,000	2,739	-	9,261	22.83%
Meeting & Travel	7,500	413	-	7,087	5.51%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	15,000	13,392	-	1,608	89.28%
Publications	1,500	141	-	1,359	9.40%
Training	7,500	-	-	7,500	0.00%
Advertising	2,000	-	-	2,000	0.00%
Printing and Binding	3,000	47	-	2,953	1.57%
Postage/Delivery	1,000	194	-	806	19.40%
Non-Allocated Telephone	500	-	-	500	0.00%
Vehicle Fuel	1,300	308	-	992	23.69%
Equipment Rental	500	-	-	500	0.00%
Total Supplies & Services	<u>984,096</u>	<u>532,959</u>	<u>8,483</u>	<u>442,654</u>	<u>55.02%</u>
Allocated Costs:					
Desktop Maint Replacement	23,616	13,776	-	9,840	58.33%
GIS Allocations	4,754	2,773	-	1,981	58.33%
Building Maintenance	1,899	1,108	-	791	58.35%
Planned Maintenance Program	3,984	2,324	-	1,660	58.33%
Vehicle Replacement	3,934	2,295	-	1,639	58.34%
Vehicle Maintenance	3,874	2,260	-	1,614	58.34%
Telephone	2,212	1,290	-	922	58.32%
Custodial	4,310	2,514	-	1,796	58.33%
Communications	3,706	2,162	-	1,544	58.34%
Property Insurance	6,897	4,023	-	2,874	58.33%
Allocated Facilities Rent	6,770	3,949	-	2,821	58.33%
Overhead Allocation	623,829	363,900	-	259,929	58.33%
Total Allocated Costs	<u>689,785</u>	<u>402,374</u>	<u>-</u>	<u>287,411</u>	<u>58.33%</u>
Special Projects	2,347,444	346,269	20,977	1,980,198	15.64%
Transfers	12,390,249	4,106,528	-	8,283,721	33.14%
Grants	1,106,003	41,407	55,620	1,008,976	8.77%
Equipment	8,070	-	-	8,070	0.00%
Fiscal Agent Charges	11,500	6,436	-	5,064	55.97%
Appropriated Reserve	74,700	-	-	74,700	0.00%
Total Expenditures	<u>\$ 17,611,847</u>	<u>\$ 5,435,973</u>	<u>\$ 85,080</u>	<u>\$ 12,090,794</u>	<u>31.35%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Housing Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Seven Months Ended January 31, 2011 (58.3% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Incremental Property Taxes	\$ 4,017,800	\$ 2,353,107	\$ -	\$ 1,664,693	58.57%
Investment Income	60,000	36,982	-	23,018	61.64%
Interest Loans	200,000	178,110	-	21,890	89.06%
Miscellaneous	-	1,569	-	(1,569)	100.00%
Total Revenues	<u>4,277,800</u>	<u>2,569,768</u>	<u>-</u>	<u>1,708,032</u>	<u>60.07%</u>
Use of Fund Balance	<u>4,520,938</u>	<u>2,637,267</u>	<u>-</u>	<u>-</u>	<u>58.33%</u>
Total Sources	<u><u>\$ 8,798,738</u></u>	<u><u>\$ 5,207,035</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,708,032</u></u>	<u><u>59.18%</u></u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 824	\$ -	\$ 976	45.78%
Special Supplies & Expenses	1,800	158	-	1,642	8.78%
Equipment Repair	500	504	-	(4)	100.80%
Professional Services - Contract	737,975	368,624	-	369,351	49.95%
Non-Contractual Services	2,000	1,510	-	490	75.50%
Meeting & Travel	1,000	149	-	851	14.90%
Dues, Memberships, & Licenses	2,025	803	-	1,222	39.65%
Publications	200	130	-	70	65.00%
Training	1,000	802	-	198	80.20%
Advertising	-	337	-	(337)	100.00%
Printing and Binding	-	66	-	(66)	100.00%
Postage/Delivery	200	493	-	(293)	246.50%
Total Supplies & Services	<u>748,500</u>	<u>374,400</u>	<u>-</u>	<u>374,100</u>	<u>50.02%</u>
Allocated Costs:					
Desktop Maintenance Replacement	7,085	4,133	-	2,952	58.33%
GIS Allocations	2,377	1,387	-	990	58.35%
Building Maintenance	950	554	-	396	58.32%
Planned Maintenance Program	2,361	1,377	-	984	58.32%
Telephone	691	403	-	288	58.32%
Custodial	2,189	1,277	-	912	58.34%
Communications	1,235	720	-	515	58.30%
Insurance	141	82	-	59	58.16%
Allocated Facilities Rent	4,013	2,341	-	1,672	58.34%
Overhead Allocation	163,175	95,185	-	67,990	58.33%
Total Allocated Costs	<u>184,217</u>	<u>107,459</u>	<u>-</u>	<u>76,758</u>	<u>58.33%</u>
Equipment	2,500	455	-	2,045	18.20%
Housing Activity	7,145,626	1,291,259	-	5,854,367	18.07%
Principal	480,000	480,000	-	-	100.00%
Interest	156,595	156,595	-	-	100.00%
Fiscal Agent Charges	1,300	1,265	-	35	97.31%
Appropriated Reserve	80,000	-	-	80,000	0.00%
Total Expenditures	<u><u>\$ 8,798,738</u></u>	<u><u>\$ 2,411,433</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,387,305</u></u>	<u><u>27.41%</u></u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Seven Months Ended January 31, 2011 (58.3% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Transfers-In	\$ 4,876,865	\$ 2,844,838	\$ -	\$ 2,032,027	58.33%
Total Revenues	<u>4,876,865</u>	<u>2,844,838</u>	<u>-</u>	<u>2,032,027</u>	<u>58.33%</u>
Use of Fund Balance	11,818,085	6,893,824	-	4,924,261	58.33%
Total Sources	<u>\$ 16,694,950</u>	<u>\$ 9,738,662</u>	<u>\$ -</u>	<u>\$ 6,956,288</u>	<u>58.33%</u>
Expenditures:					
Arbitrage Rebate	\$ 440,000	\$ -	\$ -	\$ 440,000	0.00%
Total Non-Capital Expenditures	<u>440,000</u>	<u>-</u>	<u>-</u>	<u>440,000</u>	<u>0.00%</u>
Capital Outlay:					
Finished					
IPM - Sustainable Park Improvements	9,511	-	-	9,511	0.00%
Underground Tank Abatement	69,181	-	-	69,181	0.00%
Fire Station #1 EOC	3,213	1,492	-	1,721	46.44%
Fire Station #1 Remodel	27,864	20,191	-	7,673	72.46%
Soil Remediation - 125 State St	370,063	107,131	2,380	260,552	29.59%
Construction Phase					
Phase II - E Cabrillo Sidewalks	590,226	60,795	305,836	223,595	62.12%
DP Structure (9,10) Const. Imprvmt	2,250,000	6,555	1,844,855	398,590	82.28%
Carrillo Rec Center Restoration	122,089	65,680	56,409	-	100.00%
Design Phase					
925 De La Vina Rental Costs	302,906	141,392	-	161,514	46.68%
Parking Lot Capital Improvements	188,715	13,883	150,300	24,532	87.00%
Lower West Downtown Street Lighting	750,000	7,607	-	742,393	1.01%
State St Pedestrian Amenities Pilot	50,000	2,931	4,119	42,950	14.10%
Planning Phase					
Chase Palm Park Light/Electric	568,577	1,974	12,000	554,603	2.46%
Plaza Del Mar Restroom Renovation	212,000	860	-	211,140	0.41%
Pershing Park Restroom Renovation	120,000	804	-	119,196	0.67%
Panhandling Edu. & Alt. Giving	75,000	46,060	28,940	-	100.00%
PD Locker Room Upgrade	7,149,682	125,154	43,691	6,980,837	2.36%
PD Annex Lease Cost	277,200	29,861	-	247,339	10.77%
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
RDA Project Contingency Account	2,153,768	-	-	2,153,768	0.00%
Housing Fund Contingency Account	348,455	-	-	348,455	0.00%
Cabrillo Pav Arts Ctr Assessment St	250,000	964	-	249,036	0.39%
Total Expenditures	<u>\$ 16,694,950</u>	<u>\$ 633,334</u>	<u>\$ 2,448,530</u>	<u>\$ 13,613,086</u>	<u>18.46%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Seven Months Ended January 31, 2011 (58.3% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Investment Income	\$ -	\$ 166	\$ -	\$ (166)	100.00%
Transfers-In	-	765,277	-	(765,277)	100.00%
Total Revenues	-	765,443	-	(765,443)	100.00%
 Use of Fund Balance	 3,145,943	 1,835,118	 -	 1,310,825	 58.33%
Total Sources	<u><u>\$ 3,145,943</u></u>	<u><u>\$ 2,600,561</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 545,382</u></u>	<u><u>82.66%</u></u>
 Expenditures:					
Interest	\$ -	\$ 765,277	\$ -	(765,277)	100.00%
Total Non-Capital Expenditures	-	765,277	-	(765,277)	100.00%
 Capital Outlay:					
Finished					
Brinkerhoff Lighting	\$ 181,242	\$ 75,782	\$ 9,809	\$ 95,651	47.22%
 Construction Phase					
Carrillo Rec Center Restoration	1,000,000	1,000,000	-	-	100.00%
 Design Phase					
Mission Creek Flood Control @ Depot	1,964,701	-	-	1,964,701	0.00%
Total Expenditures	<u><u>\$ 3,145,943</u></u>	<u><u>\$ 1,841,059</u></u>	<u><u>\$ 9,809</u></u>	<u><u>\$ 1,295,075</u></u>	<u><u>58.83%</u></u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2003A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Seven Months Ended January 31, 2011 (58.3% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Investment Income	\$ -	\$ 718	\$ -	\$ (718)	100.00%
Transfers-In	-	496,413	-	(496,413)	100.00%
Total Revenues	-	497,131	-	(497,131)	100.00%
 Use of Fund Balance	 14,120,129	 8,236,672	 -	 5,883,457	 58.33%
Total Sources	\$ 14,120,129	\$ 8,733,803	\$ -	\$ 5,386,326	61.85%
 Expenditures:					
Interest	\$ -	\$ 496,415	\$ -	\$ (496,415)	100.00%
Total Non-Capital Expenditures	-	-	-	-	
 Capital Outlay:					
Finished					
IPM - Sustainable Park Improvements	\$ 816	\$ -	\$ 816	\$ -	100.00%
West Beach Pedestrian Improvements	422,673	190,098	130,991	101,584	75.97%
Anapamu Open Space Enhancements	2,464	-	-	2,464	0.00%
 Construction Phase					
DP Structure #2, 9, 10 Improvements	87,661	57,226	21,975	8,460	90.35%
West Downtown Improvement	788,535	460,781	73,441	254,313	67.75%
Carrillo Rec Ctr Restoration	2,349,569	512,134	537,077	1,300,358	44.66%
 Design Phase					
Helena Parking Lot Development	489,462	35,220	74,124	380,118	22.34%
Plaza De La Guerra Infrastructure	2,226,069	47,418	69,043	2,109,608	5.23%
Fire Department Administration	3,582,781	178,994	12,534	3,391,253	5.35%
Artist Workspace	525,419	727	-	524,692	0.14%
Westside Center Park Improvement	176,414	155,754	17,513	3,147	98.22%
 Planning Phase					
Mission Creek Flood Control - Park Development	751,367	1,500	-	749,867	0.20%
Mission Creek Flood Control @ Depot	535,299	-	-	535,299	0.00%
Chase Palm Park Restroom Renovation	186,600	733	-	185,867	0.39%
Downtown Sidewalks	175,000	56,998	-	118,002	32.57%
Library Plaza Renovation	150,000	27,627	-	122,373	18.42%
Chase Palm Park Wisteria Arbor	835,000	-	-	835,000	0.00%
 On-Hold Status					
Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
Lower State Street Sidewalks	335,000	-	-	335,000	0.00%
 Total Expenditures	\$ 14,120,129	\$ 1,725,210	\$ 937,514	\$ 11,457,405	18.86%